

US Reps Mike Honda and Judy Chu Applaud Comcast and NBC Universal for Signing MOU Making Key Investments in Asian American and Pacific Islander Community

Investments in AAPIs warranted and overdue given high spending, fastest growing consumer population

Washington, DC – Today, Rep. Mike Honda (CA-15), chair of the Congressional Asian Pacific American Caucus (CAPAC), and Rep. Judy Chu (CA-32), chair of CAPAC's Economic Development Task Force, applaud Comcast and NBC Universal for signing an memorandum of understanding (MOU) with key Asian American and Pacific Islander (AAPI) organizations. This agreement will make critical investments in the AAPI community that would be triggered by a merger between Comcast and NBC Universal.

Throughout this Congress, CAPAC leaders have made media diversity a top priority, particularly with the pending merger between Comcast and NBC Universal. Through congressional hearings, meetings, and other engagement with top executives from both companies, CAPAC leaders have consistently pressed the corporations to improve corporate board diversity, diversity among senior executives, investments in AAPI programming, and diversity in workforce and procurement.

CAPAC Chairman Mike Honda said: "I am pleased that Comcast and NBC Universal have met their pledge to our caucus to strengthen their commitment to the AAPI community. For too long, mainstream media has silenced Asian Americans and Pacific Islanders by stereotyping our communities as kung-fu fighters, math nerds, and dragon ladies with one dimensional personalities. Despite the fact that AAPIs spend more money per year than any other racial group, this disregard has gone on for too long due to lack of diversity in the board rooms, among senior executives, and behind and in front of the camera. The significant investments made by Comcast and NBC Universal today raise the bar for the entire industry. I congratulate my friend and fierce advocate Karen Narasaki at the Asian American Justice Center for her leadership in negotiating this MOU, along with the rest of the Asian American Media Coalition."

"With over \$500 billion in annual buying power, Asian Americans are a powerful force in the U.S. consumer market," said Chu, chair of CAPAC's Economic Development Task Force. "Unfortunately, Asian Americans continue to be underrepresented in media and in management positions at the nation's largest media companies. With this agreement, Comcast has committed to increasing the presence of Asian Americans on television, in the board room, and in the workplace. I applaud the Asian American Media Coalition for their contribution to the Asian American community in negotiating this historic agreement."

Over the past decade, Asian American buying power has increased 98 percent. The Asian population is growing faster than the total population and is relatively young. Over the next five years, Asian buying power is expected to grow an additional 42 percent, from \$544 billion this

year to \$775 billion in 2015. The share of buying power controlled by Asian consumers rose in nearly every state during the past decade. The ten states with the largest Asian consumer markets, in order, are California (\$172 billion), New York (\$54 billion), Texas (\$34 billion), New Jersey (\$34 billion), Illinois (\$24 billion), Hawaii (\$23 billion), Washington (\$18 billion), Florida (\$75 billion), Virginia (\$17 billion), and Massachusetts (\$14 billion), according to the Selig Center. Despite this purchasing power, 87 percent of Asian Americans are dissatisfied with how they are portrayed on television, according to The Ronin Group.

The MOU was negotiated between Comcast and NBC Universal and the Asian Pacific American Media Coalition, which includes the Asian American Justice Center (AAJC), East West Players (EWP), Japanese American Citizens League (JACL), Organization of Chinese Americans (OCA) and Media Action Network for Asian Americans (MANAA).

The 16-page document details investments such as expanding distribution of Asian American owned-and-operated and targeted programming, as well as launching a new video on demand offering called Cinema Asian America as part of its standard digital package. This package will ultimately be available to 18 million subscribers. Comcast will also dedicate at least \$1 million in investments over three years to strengthen a pipeline for AAPI themed programming, and also makes commitments to diversifying its procurement and workforce.

The MOU outlines a plan to identify AAPI candidates for future board openings, as well as designate a senior executive as an AAPI community liaison. Comcast and NBC Universal will also establish an Asian American Advisory Council to be constituted of nine AAPI leaders.

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The Congressional Asian Pacific American Caucus (CAPAC) is comprised of Members of Congress of Asian and Pacific Islander descent and members who have a strong dedication to promoting the well-being of the Asian American and Pacific Islander (AAPI) community. Since 1994, CAPAC has been addressing the needs of the AAPI community in all areas of American life. For more information on CAPAC, please call (202) 225-2631 or visit <http://www.honda.house.gov/capac>.